Big Data in IT industry: Outlook, Challenges, and Business Benefits

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Big Data in IT industry: Outlook, Challenges, and Business Benefits, examines executives' opinion on key business benefits influencing investment in big data projects, challenges faced in managing and securing profitable returns from big data, and the big data platforms which are projected to witness increasing prominence within the IT industry. Additionally, it provides information categorized by region and company type.

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What else does this report offer?

-Adoption of big data platforms: provides information about the extent of use of big data platforms within organizations.

-Key drivers: examines the significant drivers influencing the use of big data within organizations.

-Factors influencing big data initiatives: analyzes factors responsible for successful adoption of big data initiatives within the organizations.

-Growth outlook: identifies how big data will affect organizations over the next five years.

-Business benefits: tracks the most important business benefits influencing organizations to invest in big data.

-Expected returns from big data: evaluates the expected returns on big data investments during the initial two years.

-Key implementation areas: projects the key business functions with highest potential benefits from big data platforms

-Big Data platforms: highlights the important big data platforms which are gaining prominence within the industry.

-Selection of big data platforms: identifies factors responsible for selecting a particular big data Platforms within the organizations.

-Concerns to implement big data: analyzes major concerns faced by organizations in managing big data.

-Challenges in securing profitable returns: identifies challenges involved in securing profitable returns on big data investments.

-Initiatives for successful implementation: highlights the steps implemented to overcome challenges encountered in managing big data.

Report Summary:

-47% of executives indicated that they are already using a big data platform within their organizations.

-Overall, 75% of executives from medium-sized companies identify that implementation of big data platforms makes their business more data-focused.

-Overall, 52% of executives' observe that investment in big data will provide greater business agility to their organizations.

-Organizations identify complexity, lack of skill set, and privacy and security issues to access and deploy data as the pressing challenges in managing big data.

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Report Scope:

Maximum share of executives confirmed that they are already using a big data platform within their organizations. This indicates that big data analytics is gaining momentum across the world and is rapidly emerging as the preferred solution to deal with changing business and technology requirements, compared to other traditional data management and processing tools. Moreover, maintaining strong business leadership and sponsorship is critical for successful adoption of big data initiatives within the organizations. Big Data platform provides highest potential benefits for marketing/brand management function. However, organizations identify certain challenges in managing big data such as complexity, lack of skill set, and privacy and security issues to access and deploy data.

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Reason to Buy:

-Highlights key drivers and business priorities influencing the use of big data, thus helping organizations to realign business strategy.

-Assists companies' to create new priorities and focus mainly on building customer trust, transparency, and business capabilities for higher profitability.

-Drives organizations to reach their business goals at a faster pace and helps them in increasing their revenues and strengthen their customer relationships.

-Supports organizations in providing information about how big data delivers faster access to more relevant data for decision making and business strategy formation.

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